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VIA ECF

Hon. Freda Wolfson, U.S.D.J.
United States District Court
Clarkson S. Fisher Building & U.S. Courthouse
402 East State Street
Trenton, New Jersey 08608

Re: Takata v. Riot Blockchain, Inc. f/k/a Bioptix, Inc., et al.; No. 18-CV-229-FLW

Dear Chief Judge Wolfson:

This law firm, along with lead counsel Walfish & Fissell PLLC¹, represents defendant John Stetson in the above-referenced action. I write in connection with Lead Plaintiff's motion for leave to file a proposed second amended complaint [ECF No. 169] ("PSAC").

Mr. Stetson respectfully joins in the arguments set forth in other defendants' opposition memoranda [ECF Nos. 171, 173] to the extent they are applicable to the still-skeletal allegations against him. In the event the Court grants leave to file the proposed complaint, Mr. Stetson intends to file a motion to dismiss. Among the arguments to be raised on that motion are that the proposed pleading still fails to specify any deceptive or manipulative act allegedly committed by Mr. Stetson. *See* Opinion [ECF No. 166] at 32, 34 (finding no manipulative or deceptive act alleged against Stetson). For instance, the proposed pleading makes clear that Mr. Stetson's sales of his less-than-5% block of Riot Blockchain shares were *fully disclosed in advance* on the company's original and amended versions of an April 2017 registration statement. *See* PSAC ¶¶ 342, 347, 361, 366, 369. Mr. Stetson intends to elaborate on this and other defects in the allegations against him in the event leave to amend is granted.

Respectfully submitted,

/s/ Matthew M. Oliver
Matthew M. Oliver

cc: All Counsel of Record (via ECF)

¹ Pro hac vice applications for Walfish & Fissell PLLC will be forthcoming.